

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

-against-

RICHARD XIA, a/k/a YI XIA; and  
FLEET NEW YORK METROPOLITAN  
REGIONAL CENTER, LLC, f/k/a FEDERAL  
NEW YORK METROPOLITAN REGIONAL  
CENTER, LLC;

Defendants,

-and-

JULIA YUE, a/k/a JIQING YUE, XI VERFENSTEIN,  
and XINMING YU,

Relief Defendants.

21 Civ. 5350 (PKC)

**NOTICE OF MOTION**

**PLEASE TAKE NOTICE** that upon the Motion for Approval of Release of Funds for Insurance Coverage and the Declaration of M. Scott Peeler, the duly appointed Monitor in this action (the “Monitor”), will move this Court, the Honorable Pamela K. Chen, United States Courthouse, 225 Cadman Plaza East, Brooklyn, New York 11201, at a date and time convenient for the Court, for an entry of an order: (i) directing X&Y Development Group LLC (“X&Y”), for the Eastern Mirage Project, to obtain a Commercial General Liability Policy (“CGL”) Policy, no later than five (5) business days from the date of the Order, in the amounts of One Million Dollars (\$1,000,000) each Occurrence, Two Million Dollars (\$2,000,000) general aggregate limit, issued by Atlantic Casualty Insurance Company for premiums of \$92,526.80 for one year of coverage

paid to Atlantic Coast Risk Services; (ii) directing X&Y, for the Eastern Mirage Project, to obtain an Excess Liability Policy, no later than five (5) business days from the date of the Order, in the amounts of Five Million Dollars (\$5,000,000) each Occurrence, and Five Million Dollars (\$5,000,000) annual aggregate limit, issued by StarStone National Insurance Company for premiums of \$19,882.00 for one year of coverage paid to Atlantic Coast Risk Services; (iii) directing Eastern Emerald Group, LLC (“EEG”), for the Eastern Emerald Project, to obtain a CGL Policy, no later than five (5) business days from the date of the Order, in the amounts of One Million Dollars (\$1,000,000) each Occurrence, Two Million Dollars (\$2,000,000) general aggregate limit, issued by Peleus Insurance Company for premiums of \$40,027.04 for one year of coverage paid to Atlantic Coast Risk Services; (iv) directing EEG, for the Eastern Emerald Project, to obtain an Excess Liability Policy, no later than five (5) business days from the date of the Order, in the amounts of Five Million Dollars (\$5,000,000) each Occurrence, and Five Million Dollars (\$5,000,000) annual aggregate limit, issued by StarStone National Insurance Company for premiums of \$9,924.00 for one year of coverage paid to Atlantic Coast Risk Services; (v) directing Defendants to have X&Y pay \$112,408.80, the funds required to satisfy all premiums due for one year, to Atlantic Coast Risk Services from Defendants’ Eastern Emerald Group LLC account ending in 0808, within five (5) days from the date of the Order and provide contemporaneous proof of payment to the Court, SEC, and the Monitor; (vi) directing Defendants to have EEG pay \$49,951.04, the funds required to satisfy all premiums due for one year, to Atlantic Coast Risk Services from Defendants’ Eastern Emerald Group LLC account ending in 0808 account, within five (5) days from the date of the Order and provide contemporaneous proof of payment to the Court, SEC, and the Monitor; (vii) directing CTBC to release, solely for the purpose of paying

premiums to insurers of the above-named policies, funds from Defendants' Eastern Emerald Group LLC account ending in 0808 for \$162,359.84 the combined amount of the insurance premiums.

**PLEASE TAKE FURTHER NOTICE** pursuant to Local Civil Rule 6.1(b) that any opposing affidavits and answering memoranda shall be served within fourteen (14) days after service of the moving papers, and any reply affidavits and memoranda of law shall be served within seven (7) days after service of the answering papers.

Dated: May 25, 2022

Respectfully submitted,

ARENTFOX SCHIFF LLP

By: s/M. Scott Peeler

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*Court Appointed Monitor*